



## PRESS RELEASE

### **Power business drives the growth and good results**

**H1 Profit after Tax at Rs.256.41 crore**

**Q2 Profit after Tax at Rs. 120.03 crore**

**Hyderabad, October 31, 2009:** Nava Bharat Ventures (Nava Bharat) today announced its results for the quarter ended 30<sup>th</sup> September 2009.

**Q2 FY 2010 financial review:** Nava Bharat posted good results with income of Rs 194.01 Crs from lead business segment of power (contribution, 76%) followed by that from ferro alloy business of Rs 40.24 Crs (contribution,16%) and that from sugar business of Rs 20.17 Crs (contribution,8%). Profit after tax of Rs 120.03 Crs saw major contribution (about 90%) from power with ferroy and sugar businesses chipping in with the balance. The interest cost was at Rs.7.11 crore from Rs.7.61 crore and the depreciation was higher at Rs. 10.29 crore from Rs. 8.39 crore, on account of new power plants. The Company has been benefited by MAT credit and the diluted EPS stood at Rs.14.34 in Q2 when compared to Rs.14.25 in the previous period.

**H1 FY2010 financial review:** Nava Bharat's performance in the H1 FY 2010 was marked by power business which provided the hedge against drop in profitability from ferro alloy business and helped the Company maintain profit margin (PBT) almost at the same level as in previous year. The finance charges were at Rs.15.76 crore from Rs.13.39 crore and the depreciation charges were at Rs.20.43 crore from Rs.15.23 crore. The Company availed MAT credit entitlement resulting in improved PAT margin. Thus the profit after tax was at Rs.256.41 crore from Rs.245.48 crore and the diluted EPS stood at Rs. 31.20 from Rs. 29.64 in the previous period.

**Commenting on Nava Bharat's second quarter results, Mr. D. Ashok, Chairman said:** *"The performance in the quarter has been led by the Power business. We see great potential in the merchant business where we are making further investments. The plan is to have a sustainable business model with a focus on profitable growth. Our 64 MW coal-based facility has already attained financial closure and we are progressing towards finalising the arrangements for the balance two units of 150 MW capacity."*



**Mr P. Trivikrama Prasad, Managing Director added:** *“Our strategy in Power is designed to add coal-based capacities wherever we have easy access to coal domestically or through imports. We are continuing to evaluate opportunities overseas as well in order to diversify the business. Additionally we are also scouting for coal assets in order to de-risk the operations in Power. ”*

**-ENDS-**

**Included: Details to the announcement**

**About Nava Bharat Ventures Limited (Nava Bharat)**

Nava Bharat Ventures is a power focused company with interests in ferro alloys and sugar. The Company has total installed power generation capacity of 237 MW in AP and Orissa. Nava Bharat is one of the leading ferro alloy producers in India with about 125,000 MT of Manganese and about 75,000 MT of Chrome Alloy capacities. Nava Bharat also undertakes production of sugar and allied products in its 3,500 TCD integrated plant. The Power business has been fuelling the Company's growth and sustained profitability. Additional information on Nava Bharat Ventures Limited is available on the Company website [www.nbventures.com](http://www.nbventures.com)

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*Note: This document contains 'forward-looking' statements at places. The Company has operations across several segments of business and remains subject to undetermined contingencies and risks. Nava Bharat Ventures would not be liable for any action undertaken based on such 'forward-looking' statements and does not commit to revising/updating them publicly.*



Hyderabad, October 31, 2009

Details to the announcement

- Q2 & H1 FY2010 segmental overview
- Q2 & H1 FY2010 quantitative data table

Q2 & H1 FY2010 segmental overview

#### Power

Rs. Crore	Q2 FY2010	Q2 FY2009	Shift %	H1 FY2010	H1 FY2009	Shift %
Revenues	194.01	138.22	40.36	428.50	244.40	75.33
PBIT	111.97	61.47	82.15	267.16	122.80	117.56

#### Ferro Alloys

Rs. Crore	Q2 FY2010	Q2 FY2009	H1 FY2010	H1 FY2009
Revenues	40.24	285.90	137.35	491.65
PBIT	6.35	94.49	(8.87)	202.09

#### Sugar

Rs. Crore	Q2 FY2010	Q2 FY2009	Shift %	H1 FY2010	H1 FY2009	Shift %
Revenues	20.17	11.68	72.69%	46.81	27.97	67.36
PBIT	5.51	1.33	314.29	9.81	1.21	710.74




## Q1 FY2010 quantitative data table

Table on Production/Generation and Sales Volumes for quarter-ended period with comparative numbers:

	HALF YEAR APRIL / SEPT. 2009	HALF YEAR APRIL / SEPT. 2008	Current Q2
<b>A. Production / Generation</b>			
Silico Manganese (MT)	4,563	39,201	3,818
Ferro Manganese (MT)	102	1,848	102
Ferro Chrome (MT)	2,669	17,818	2,669
Power (MU) (Net)	751.31	618.90	358.22
Sugar (MT)	-	7,287	--
Molasses (MT)	-	3,681	--
Spirit (b.Litres)	-	608,900	--
<b>B. Sales</b>			
Silico Manganese (MT)	17,089	40885	5,649
Ferro Manganese (MT)	1800	757	1,602
Ferro Chrome (MT)	13,235	14,377	992
Power (MU)			
-Captive Consumption (MU)	33.68	248.08	28.37
-Merchant Sale (MU)	717.63	370.82	329.85
Sugar (MT)	17,443	13,652	7,073
Molasses (MT)	3,119	5,962	729
Spirit (B. Litres)	7,96,044	11,33,544	4,94,693
Co-gen Power (KWH)	--	--	--



For NAVA BHARAT VENTURES LIMITED

  
G.R.K. Prasad

Director (Finance & Corporate Affairs)